

Delaware Sustainable Energy Utility  
Loan Committee (Zoom)  
DESEU Office - 500 W. Loockerman Street, Suite 400, Dover, DE 19904  
June 25, 2020 - 3:00 PM

Members present were Kristopher Knight, Andrew Slater, Doug Bacher, NW Financial Group, Anthony DePrima. Also present were Brent Shaffer and Lisa Gardner.

**1. Approval of Minutes for March 13, 2020** - A motion to approve the minutes was made by Mr. Knight, seconded by Mr. Slater, and unanimously carried.

**2. Slim Farms, LLC** - Slim Farms LLC., (“Slim Farms” or the “Farm”) has made application to the Delaware Sustainable Energy Utility (the “DESEU”) for a \$231,554 loan for purposes of purchasing and constructing a 127.05 kW ground mount solar array and the installation of LED lighting and water line insulation (the “Project”). The total Project cost is \$246,364 Project with funding coming as a cash contribution from the owner of the Farm of \$10,865 and an DE Energize Delaware Farm Program Incentive Grant of \$3,946. The Project will provide the electric needed to service the Farm’s chicken houses. As the loan application was made per the DSEU Farm Lending Program, the loan is eligible for up to a 20-year term at an interest rate of 3%.

Mr. Bacher reviewed the Loan Application Report (which was previously emailed to all members of the Loan Committee for review).

**After discussing, Mr. Slater moved to approve the loan request (including all noted terms and conditions) in the amount of \$231,554 with a 15-year term at 3% interest. The motion was seconded by Senator McDowell and unanimously carried.**

Meeting Adjourned at 10:40AM